THE JOURNAL OF FUTURES MARKETS

Volume Contents to Volume 26

Number 1, January 2006

Volatility Options: Hedging Effectiveness, Pricing, and Model Error *1*
DIMITRIS PSYCHOYIOS and GEORGE SKIADOPOULOS

Information Content of Cross-Sectional Option Prices: A Comparison of Alternative Currency Option Pricing Models on the Japanese Yen 33
BRICE DUPOYET

Dynamics of Intraday Serial Correlation in the Italian Futures Market *61*
SIMONE BIANCO and ROBERTO RENÒ

The Valuation of European Options When Asset Returns Are Autocorrelated 85
SZU-LANG LIAO and CHAO-CHUN CHEN

Number 2, February 2006

A Random Coefficient Autoregressive Markov Regime Switching Model for Dynamic Futures Hedging *103*
HSIANG-TAI LEE, JONATHAN K. YODER, RON C. MITTELHAMMER and JILL J. McCLUSKEY

Decimalization, Trading Costs, and Information Transmission Between ETFs and Index Futures *131*
ROBIN K. CHOU and HUIMIN CHUNG

The Chinese Interbank Repo Market: An Analysis of Term Premiums *153*
LONGZHEN FAN and CHU ZHANG

Jumping Hedges: An Examination of Movements in Copper Spot and Futures Markets *169*
WING H. CHAN and DENISE YOUNG

A Hedging Deficiency in Eurodollar Futures *189*
DON M. CHANCE

Number 3, March 2006

Migration of Price Discovery in Semiregulated Derivatives Markets *209*
ANTHONY D. HALL, PAUL KOFMAN, and STEVEN MANASTER

An *N*-Factor Gaussian Model of Oil Futures Prices *243*
GONZALO CORTAZAR and LORENZO NARANJO

Price Clustering in E-Mini and Floor-Traded Index Futures *269*
HUIMIN CHUNG and SHUMEI CHIANG

Testing Range Estimators of Historical Volatility *297*
JINGHONG SHU and JIN E. ZHANG

Number 4, April 2006

Holy Mad Cow! Facts or (Mis)Perceptions: A Clinical Study *315*
YIUMAN TSE and JAMES C. HACKARD

Nonlinear Dynamics and Competing Behavioral Interpretations: Evidence From Intra-Day FTSE-100 Index and Futures Data *343*
DAVID G. McMILLAN and ALAN E. H. SPEIGHT

Hedging and Value at Risk 369
RICHARD D. F. HARRIS and JIAN SHEN

An Empirical Analysis of Commodity Pricing 391
RICHARD HEANEY

Number 5, May 2006

A Non-Lattice Pricing Model of American Options Under Stochastic Volatility 417
ZHE ZHANG and KIAN-GUAN LIM

Static Hedging and Model Risk for Barrier Options 449
MORTEN NALHOLM and ROLF POULSEN

Long-Term Information, Short-Lived Securities 465
DAN BERNHARDT, RYAN J. DAVIES and JOHN SPICER

The Impact of Skewness in the Hedging Decision 503
SCOTT GILBERT, SAMUEL KYLE JONES and GAY HATFIELD MORRIS

Number 6, June 2006

VIX Futures 521
JIN E. ZHANG and YINGZI ZHU

Too Many Options? Theory and Evidence on Option Exchange Design 533
FRANK FEHLE

Persistence of Volatility in Futures Markets 571
ZHIYAO CHEN, ROBERT T. DAIGLER and ALI M. PARHIZGARI

Asymmetric Information and Credit Quality: Evidence From Synthetic Fixed-Rate Financing 595
BETTY J. SIMKINS and DANIEL A. ROGERS

Number 7, July 2006

New Evidence on the Forward Unbiasedness Hypothesis in the Foreign-Exchange Market 627
KLEOPATRA NIKOLAOU and LUCIO SARNO

Updating the Estimation of the Supply of Storage 657
CARL R. ZULAUF, HAIJIANG ZHOU, and MATTHEW C. ROBERTS

Reevaluating Hedging Performance 677
JOHN COTTER and JIM HANLY

Black-Scholes-Merton Revisited Under Stochastic Dividend Yields 703
ABRAHAM LIOUI

Number 8, August 2006

Improving Lattice Schemes Through Bias Reduction 733
MICHEL DENAULT, GENEVIÈVE GAUTHIER, and JEAN-GUY SIMONATO

Option Pricing for the Transformed-Binomial Class 759
ANTÓNIO CÂMARA and SAN-LIN CHUNG

Liquidity Risk and the Hedging Role of Options 789
KIT PONG WONG and JIANGUO XU

Multifactor Implied Volatility Functions for HJM Models 809
I-DOUN KUO and DEAN A. PAXSON

Estimation Bias of Futures Hedging Performance: A Note 835
DONALD LIEN

Number 9, September 2006

Option Bid-Ask Spread and Scalping Risk: Evidence From a Covered Warrants Market 843
GIOVANNI PETRELLA

Nonlinear Asymmetric Models of the Short-Term Interest Rate 869
K. OZGUR DEMIRTAS

Valuation and Optimal Strategies of Convertible Bonds 895
SZU-LANG LIAO and HSING-HUA HUANG

New Evidence on Expiration-Day Effects Using *Realized* Volatility: An Intraday Analysis for the Spanish Stock Exchange 923
M. ILLUECA and J. A. LAFUENTE

Number 10, October 2006

Currency Barrier Option Pricing With Mean Reversion 939
C. H. HUI and C. F. LO

Central Bank Communications and Equity ETFs 959
TAO WANG, JIAN YANG, and JINGTAO WU

Improved Estimation of Portfolio Value-at-Risk Under Copula Models With Mixed Marginals 997
DOUGLAS J. MILLER and WEI-HAN LIU

Spot-Futures Spread, Time-Varying Correlation, and Hedging With Currency Futures *1019*
DONALD LIEN and LI YANG

Number 11, November 2006

Causality in Futures Markets *1039*
HENRY L. BRYANT, DAVID A. BESSLER, and MICHAEL S. HAIGH

Asymmetric Hedging of the Corporate Terms of Trade *1059*
ROGER BOWDEN and JENNIFER ZHU

Intraday Price-Reversal Patterns in the Currency Futures Market: The Impact of the Introduction of GLOBEX and the Euro *1089*
JOEL RENTZLER, KISHORE TANDON, and SUSANA YU

Price Discovery in the Foreign Exchange Futures Market *1131*
YIUMAN TSE, JU XIANG, and JOSEPH K. W. FUNG

Number 12, December 2006

SPECIAL ISSUE FROM THE 16TH ANNUAL ASIA-PACIFIC FUTURES RESEARCH SYMPOSIUM

Editor's Note *1145*
ROBERT I. WEBB

Limit Order Book Transparency, Execution Risk, and Market Liquidity: Evidence From the Sydney Futures Exchange *1147*
LUKE BORTOLI, ALEX FRINO, ELVIS JARNECIC, and DAVID JOHNSTONE

Does an Index Futures Split Enhance Trading Activity and Hedging Effectiveness of the Futures Contract? *1169*
LARS NORDÉN

Transaction Tax and Market Quality of the Taiwan Stock Index Futures *1195*
ROBIN K. CHOU and GEORGE H. K. WANG

Dynamic Trading Value at Risk: Futures Floor Trading *1217*
JONGDOO LEE and PETER LOCKE

Author Index *1237*

Volume Contents